

SHORTS FOR CONTRACT CANAL

COMMISSION CHAIRMAN MAKES SUGGESTION OFFICIAL.

Declares in Public Address That as Soon as Type of Canal Is Decided Upon He Will Be Invited to Consider the Application of Our Labor Laws to the Isthmus.

CINCINNATI, Ohio, Jan. 20.—The suggestion which has frequently been made that the Panama Canal should be built by private contract was put into what may be considered official form tonight by Theodore P. Shonts, chairman of the Isthmian Canal Commission, in an address delivered before the Commercial Club of Columbus.

In the course of his speech, which was devoted entirely to the Panama Canal, Mr. Shonts said that as soon as the type of canal was determined upon, specifications would be drawn by the commission and bids invited for the construction of such portions of the canal as the commission considers may be built more advantageously by private concerns under contract than by the Government.

Mr. Shonts said that the deliberations of the board of consulting engineers appointed by President Roosevelt to determine what type of a canal should be built took considerably more time than was expected. Consequently, he could not properly discuss the question concerning the style of the canal.

Continuing, Mr. Shonts made the declaration about the plans for making contracts for portions of the work, saying:

"I am glad to say, however, that, whatever may be the type decided upon, it will take us only a short time to complete the arrangements for beginning at once to carry its details into execution on a comprehensive scale. We shall divide the work into sections and prepare specifications asking for bids for contracts for such portions of the work as we think can be done advantageously in that way.

"We are strongly in favor of doing the work by contract if the type of canal and the prices bid will permit. One of the chief benefits we have derived from the preparatory work is the accumulation of knowledge as to the nature of the work to be handled and the cost of handling it, which will enable us to judge whether or not such bids as we may receive will make it desirable to have the work done by contract."

In connection with Mr. Shonts' remarks it is recalled that John H. Wallace, formerly Chief Engineer of the Panama Canal, expressed the opinion that the entire work might be done by contract with the possible exception of the Culebra cut, where the work is of such a strenuous nature that he considered it doubtful if any private concern would care to undertake it.

In connection with the recent statements that Mr. Shonts and Secretary of War Taft had disagreed, and that Mr. Shonts was on the point of tendering his resignation, the statements, however, of Mr. Taft made by Mr. Shonts to-night are interesting. He said that he considered it a high privilege to be associated with Secretary Taft, and was high in his praise of Secretary Taft's work in behalf of the construction of the canal.

In the course of his speech Mr. Shonts assailed the laws which are applied to the Canal Zone, laws which were made for use in the United States and which materially interfere with the work in Panama. He referred to the application of the eight-hour law, the Chinese exclusion act and the contract labor law. On this score he said:

"We pay our laborers by the hour. If we can employ them for only eight hours a day we can give them work for only forty-eight hours a week. If we can employ them for ten hours a day we can give them sixty hours a week. They will accept a smaller hourly wage for sixty hours a week than they will for forty-eight hours. As a matter of fact, the skilled laborers prefer a ten-hour day, and many of them have asked for it, desiring to get the extra two hours pay. When they were working on the eight-hour plan they expect to get time and a half."

"It is obvious that by forcing the eight-hour day upon us, millions of dollars will be added to the cost of construction."

"It is a mistake to handicap the construction of the Panama Canal by any laws save those of police and sanitation. Labor on the Isthmus should be excluded from the application of the eight-hour law, the contract labor law, the Chinese exclusion act and any other law passed or to be passed by Congress for the benefit of American labor at home."

Mr. Shonts devoted a good deal of his time to-night to a discussion of the labor difficulties in Panama. He talked of the West Indian negro laborer who has been taken to Panama, and said that it was possible to get more than 25 per cent, or at the outside 33 1/3 per cent, of the efficiency of the most ordinary laborer in this country out of the negro man employed.

Mr. Shonts insisted to his auditors that the canal was not an experiment but an assured success. He dealt with all the various phases of the work and laid special stress on what had already been accomplished. The accomplishments thus far, he said, were in the nature of preparatory work, which has been necessary. No time had been wasted, he said, and he told in general what had been done. The end of the preliminary work is approaching, Mr. Shonts declared, and the line of the canal will soon be in a condition which will enable the rapid operation of the excavating plant, which is being assembled in Panama.

Mr. Shonts added that when it was considered that the commission has been engaged on the work for more than nine years, under extremely adverse circumstances, he thought it would be admitted that the amount of time, considering the accomplishments, was not unreasonable.

In addition to his set speech, Mr. Shonts, answering questions, said that ships should be passing through the canal in less than nine years if work is continued under the Spooner act, under which the commission is now operating. As to the time to complete a sea level canal, the speaker would not set the limit of time, except he smiled in approval as some one exclaimed: "God knows!" That Mr. Shonts favors the high level plan was very apparent.

Referring to Mr. Pontre Bigelow, Mr. Shonts said: "Mr. Pontre—excuse me, Pontre Bigelow—has been here for more than ten hours and ten minutes, yet in that time he has been in charge of the work, from the President of the United States to the engineers in charge of departments."

"His remarkable mendacity and desire for widespread notoriety stamps him as a scandal monger of a type that will handicap the construction of the canal, for his remarks tend to make our work appear uncertain, and uncertainty makes it impossible for us to retain good men."

"Mr. Bigelow is an irresponsible man who represents some disappointed interests, and I am happy to say that he has been completely annihilated, as should be all such cowards that stab in the back."

This declaration was loudly applauded.

RICH BANKER MURDERED.

Found Bound and Head Crushed After Conference With a Stranger.

WARREN, Ohio, Jan. 20.—At West Farmington, near here, R. K. Lewis, a wealthy banker and farmer, was mysteriously murdered to-day. A stranger came to the home of Lewis in a carriage, and Lewis, a man, it is said, were in conference for an hour.

At the end of that time a hired man in another part of the house saw smoke and rushed into the room. He found Lewis lying dead with his head crushed and his hands and feet tightly bound. The body was covered with burning straw which had been saturated with oil. The stranger was missing.

It is believed that the murder followed a quarrel over business matters, as a number of account books of the dead man were found lying in the room. Lewis, who was a widower, 70 years old, lived alone in the house, except for a hired man.

WILLIAM ROCKEFELLER OUT

Of Lincoln National Directorate, William G. Rockefeller.

The plan of William Rockefeller to retire from active business and put his two sons in charge of his interests was further indicated yesterday by his resignation from the directorate of the Lincoln National Bank and the election to succeed him of William G. Rockefeller. William G. has recently succeeded his father as a director of the Columbia Bank and Percy Rockefeller has taken his father's place on the boards of the Mechanics' National and Second National banks. About a year ago William G. Rockefeller retired as secretary and as a director of the Amalgamated Copper Company because of poor health, but his health has improved since then. William Rockefeller is still a member of more than fifty directorates. He has been abroad for nearly a year.

THE BANK STATEMENT.

The weekly statement of the Associated Banks was favorable, showing a further substantial gain in surplus reserve. An increase of \$20,553,900 in the loan account about met expectations in view of the activity in the stock market during the week. The gain in cash amounted to \$11,596,700 and about coincided with the preliminary estimates made on Friday. Deposits showed an increase of \$32,103,100, involving an increase of \$2,607,773 in reserve requirements, which, deducted from the gain in cash, left a gain of \$9,985,927 in surplus funds. Net income was \$1,764,575, compared with \$2,733,801 in the corresponding week in 1905.

The weekly statement of the averages of the Associated Banks of the city of New York is as follows with that of last week and that of the corresponding week a year ago.

The changes for the week were as follows:

The amount of United States deposits shown in this week's statement is \$2,400,000, an increase of \$18,000 since last week. If these deposits were deducted from the aggregate gain the surplus would be \$18,883,000.

Below is a table showing the percentage of cash reserve to deposits of the more prominent banks compared with last week:

Bank	Week	1905	1906
Bank of New York	Dec. 27	27.4	27.0
Bank of Montreal	Dec. 27	27.4	27.0
Mechanics' National	Dec. 27	26.7	26.7
Mechanics' National	Dec. 27	26.7	26.7
Bank of America	Dec. 27	25.1	25.1
National City	Dec. 27	24.6	24.6
Chemical National	Dec. 27	24.4	24.4
American Exchange National	Dec. 27	24.3	24.3
National Bank of Commerce	Dec. 27	24.0	24.0
Mechanics' National	Dec. 27	23.8	23.8
National Bank of North America	Dec. 27	23.7	23.7
Harvard National	Dec. 27	23.5	23.5
Citizens Central National	Dec. 27	23.5	23.5
Corn Exchange National	Dec. 27	23.5	23.5
Importers and Traders National	Dec. 27	23.5	23.5
National City	Dec. 27	23.5	23.5
First National	Dec. 27	23.5	23.5
Class National	Dec. 27	23.5	23.5
Seaboard National	Dec. 27	23.5	23.5

Important changes from last week in the cash held by individual banks and their loans are as follows:

Bank	Cash	Loans
Bank of New York	\$21,000,000	\$314,000,000
Bank of Montreal	\$1,400,000	\$22,000,000
Mechanics' National	\$1,400,000	\$22,000,000
Bank of America	\$1,400,000	\$22,000,000
National City	\$1,400,000	\$22,000,000
Chemical National	\$1,400,000	\$22,000,000
American Exchange National	\$1,400,000	\$22,000,000
National Bank of Commerce	\$1,400,000	\$22,000,000
Mechanics' National	\$1,400,000	\$22,000,000
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National City	\$1,400,000	\$22,000,000
First National	\$1,400,000	\$22,000,000
Class National	\$1,400,000	\$22,000,000
Seaboard National	\$1,400,000	\$22,000,000

MISCELLANEOUS MARKETS.

Coffee, Cacao, Cables From Europe.

Stronger. Shorter Cover Provisions Firm.

Coffee was firmer, though the fluctuations in prices were confined within a narrow range. But the cables from Europe were stronger than expected and shorts covered, while there was more or less buying for Wall Street account. Roasters also bought and the offerings were light.

Yet the buying pressure was far from heavy. Room traders sold on expectations of larger receipts next week and the spot market was dull. Lehman Bros. sold rather easily at times, supposedly for foreign account.

Coffee on the spot was firm at 7c for No. 7, Sales, 2,000 bags Maracabo. Futures closed unchanged to 5 points higher, closing at 17 1/2. C. B. & H. closed at 17 1/2. Santos was unchanged, receipts, 8,000 bags stock, 12,000,000. Prices here are as follows:

Month	1905	1906
March	7.00	7.00
May	7.10	7.10
July	7.20	7.20
September	7.30	7.30
November	7.40	7.40
January	7.50	7.50
March	7.60	7.60
May	7.70	7.70
July	7.80	7.80
September	7.90	7.90
November	8.00	8.00
January	8.10	8.10
March	8.20	8.20
May	8.30	8.30
July	8.40	8.40
September	8.50	8.50
November	8.60	8.60
January	8.70	8.70
March	8.80	8.80
May	8.90	8.90
July	9.00	9.00
September	9.10	9.10
November	9.20	9.20
January	9.30	9.30
March	9.40	9.40
May	9.50	9.50
July	9.60	9.60
September	9.70	9.70
November	9.80	9.80
January	9.90	9.90
March	10.00	10.00

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Stern Brothers

will exhibit to-morrow

Their First Spring Importations of

Lyons and Paris Silks

among which will be found many exclusive designs in

Taffetas Faconne Raye, Messalinette Quadrille and Raye, Pekin Satin, Mousseline Imprime, Mousseline Bordure Imprime, Crepe Quadrille Broche, Peau de Gant Faconne, Etc.

also

White and Black Checks and Stripes, Louisines and Taffetas in Jasper Effects.

Decided Reductions in Furs

Including Novelties in Imported Fur Coats, Neckscarfs, Muffs, Fur-lined Garments and Automobile Coats in Fur and Leather.

Persian Lamb Coats, at \$145.00

Formerly \$200.00 to 285.00

Imported Fancy French Seal Coats, at 55.00

Formerly \$98.50 to 125.00

Persian Paw Coats, several models, at 35.00

Former Price \$55.00

Lace Departments

Special Sale of an Importation

Real Bruges and Point Applique Laces, consisting of Gallons, Edges and Insertions,

1 1/2 to 10 inches wide,

at 68c, \$1.10, 1.25, 1.45, 1.65, 2.25 yd.

Actual Values \$1.10 to 4.50

Princess and Lierre Laces, 3 to 12 inch wide at 30c, 50c, 68c, 85c, 95c, \$1.35 yd.

Actual Values 45c to \$2.50

Lierre & Princess Lace Robes, at \$19.50, 35.00

Actual Values \$29.50 to 50.00

Women's Underwear (Second)

A Very Desirable Assortment of Nainsook & Cambric

Night Robes, at 98c, \$1.50, 1.85

Chemises, " 98c, 1.25, 1.75

Drawers, " 98c, 1.25, 1.50

Corset Covers, " 98c, 1.98, 2.25

Petticoats, " 1.98, 2.50, 3.98

Very Much Below Regular Prices.

To-morrow, an Important Purchase of High Class Silk & Cotton, Plain and Fancy Linen

Summer Dress Fabrics

Consisting of

5700 Yds. { Imported Fine Veilings, in a large variety of staple and irregular checks, at 19c

16000 Yds. { Silk Crystallines, in plain colors with Broche Satin Figures and Openwork Designs for Evening Wear, at 22c

3500 Yds. { Double width Embroidered Lieres, Two-toned Effects and Fancy Check Voiles, also 27 inch Plain Lieres in a great variety of colors for outing and street dresses, at 29c

Value 48c to 85c yd.

Lace Curtains & Stores

Special Sale at Greatly Reduced Prices

Renaissance Curtains, Pair \$5.95, 8.25, 12.00

Formerly \$7.75 to 16.50

Lacet Arabe Curtains, Pair \$5.75, 14.00, 18.50

Formerly \$7.50 to 23.50

Stores Bonne Femme, Each \$7.50, 9.75, 12.50

Formerly \$11.50 to 15.00

West Twenty-third Street

COLGATE & CO'S CENTENNIAL

Celebrated by Dinner to 1,000 People at Grand Central Palace—Talks on Soap.

The firm of Colgate & Co. celebrated its 100th anniversary yesterday afternoon by giving a dinner to its factory and office staffs at the Grand Central Palace. Few bigger dinners have been held in this city, as fully 1,000 persons, boys and girls, men and women, were seated at the tables that ran the entire length of the big room.

It was purely a family party. Every employee, from the smallest factory boy to the senior member of the firm, was invited, and some came from the West to be present. The firm were the hosts, but the banquet and all the details incidental to it were planned by the factory employees. In order that all might attend every department of the factory was closed down for the day.

Austen Colgate was toastmaster and the seat of honor was held by Richard M. Colgate, senior member of the firm. Others at the speakers' table were Gilbert Colgate, Sidney M. Colgate, Russell Colgate, G. H. Weyand, the firm's representative in the Argentine Republic; W. A. Chipman, from Australia; W. G. M. Shepherd, representing Canada; and E. Bourgeois, representing France. All of these were called upon to speak, as was Ira T. Fortmyer, who has been with the concern nearly fifty years, having begun as an errand boy. Flanking the speakers were the sixty men who have been with the firm for more than twenty-five consecutive years.

Flags decorated the hall and back of the speakers' table were hung oil paintings of the founder of the concern, William Colgate, and of Eliot Farm, his English home. Over the platform among the ban-

ners and hunting was the firm name in electric lights and underneath it the original sign, 100 years old. As the French and Canadian representatives rose to speak the flags of those countries were lowered and dipped over their heads.

All the speakers talked shop and explained the changes that have taken place in the business of soap making in the last fifty years. Several of the stories had as their central point the circumstance that the very building in which the first soap kettle was placed 100 years ago is still standing and has always been occupied by the firm.

When the speechmaking was nearly over Richard M. Colgate made an announcement that brought forth cheers that almost took the roof of the building off. It was that the firm had decided to present to every employee who had been connected with the firm for more than a year a five dollar bill for each year of service. For some of the old timers this made an especially handsome present.

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New Furnishing Store for men—now located directly at left of Main Entrance.

ADAMS DRY GOODS CO.

Beginning To-morrow the new Shoe Store on third floor. Largest in New York.

This Wonderful Sale of ROBES

Will be the Talk of the Town.

Thirty Thousand Dollars' Worth of Lace and Spangled Robes are in the store for this sale. They represent the ENTIRE STOCK of the biggest importer in New York, who proposes to confine his future business solely to Laces. So we made a bargain with him. Took ALL his Robes off his hands and will sell them

At close to 1/3 Their Worth

He carried no Domestic Robes. Every one of them has come into this country within three months. Patterns are finer and designs much more exclusive than kinds made here at home.

Assortment comprises Cream, White and Black Lace, Black Spangled, English Eyelet, Hand-Embroidered Linen, Lawn, Batiste, Renaissance Lace, Handkerchief Linen, Paris Novelty, Mull with Irish Lace Medallions and Linen or Princess combination.

Hundreds upon hundreds of styles—with a good many different effects represented. You cannot help but find the one you want, with so great an assortment to choose from.

Priced as follows:

Robes worth up to \$12, all at \$4.75

Robes worth up to \$18, all at 7.50

Robes worth up to \$25, all at 10.00

Robes worth up to \$32, all at 12.98

Robes worth up to \$40, all at 15.50

Robes worth up to \$45, all at 20.00